

2. I am the Director of External Reporting for Transform Holdco LLC (“Transform”), working within the finance department. I began my career at the company in the finance department of Kmart Holding Corporation almost twenty-three years ago, which later merged into Sears Holding Corporation (“SHC”). I transferred into Transform following the sale of substantially all of the Debtors’ assets to Transform on February 11, 2019 (the “Sale”). I hold a managerial economics degree from Carnegie Mellon University.

3. I make this declaration based on my personal knowledge. If called to testify, I could and would testify to each of the facts set forth herein based upon such personal knowledge, discussions and document review.

4. Prior to the Sale, I was responsible for producing SHC’s consolidated external financial reports and now perform that same function for Transform. Following the Debtors’ declaration of bankruptcy, I regularly worked and corresponded with MIII Partners LP (“MIII”) as financial advisor to the Debtors. I have continued to correspondent and share information with MIII following the Sale. My regular contact at MIII before and after the Sale was Bill Murphy.

5. Prior to the Sale, SHC ended its fiscal year on February 2, 2019, and I was part of the team preparing its standard reports for the close of the month and the fiscal year.

6. A few weeks following the Sale, Mr. Murphy asked me for an updated presentation of the balance sheet of the Debtors and non-Debtor entities as of the close of the fiscal year on February 2, 2019. On March 4, 2019, I emailed Mr. Murphy two excel files entitled *Debtor_Non_Debtor 2.2.2019 Closing BS_Clean_v2.xlsx* (“Debtor/Non-Debtor Closing BS”) and *Intercompany matrix P12 2018 v3.xlsx*. (Email attached as Exhibit A).

7. Within the Debtor/Non-Debtor Closing BS file was a tab entitled *Non-Debtor BS Adjusted* (the "Non-Debtor Tab"). (Attached as Exhibit B). Line 13 of the Non-Debtor Tab lists the cash and cash equivalents for each non-Debtor entity. In particular, Line 13 of the Non-Debtor Tab lists the following amount of cash and cash equivalents within certain non-Debtor entities as of the close on February 2, 2019:

Sears IT and Management Services India Private Limited
\$5,722,352

Sears Global Technologies India Private Limited
\$617,161

Sears Holdings Global Sourcing Limited
\$858,014

International Sourcing & Logistics Limited
\$70,527

Quality Assurance Laboratory Limited
\$36,495

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing
is true and correct.

Dated: May 10, 2021
St. Charles, Illinois



KEITH STOPEN